

FORTY-SIXTH LEGISLATURE
SECOND SESSION

February 5, 2004

SENATE FLOOR AMENDMENT number 1 to SENATE BILL 74, as amended
Amendment sponsored by Senator

1. Strike all senate finance committee amendments.

2. On page 6, line 3, through page 8, line 11, strike Section 2 and insert in lieu thereof the following section:

"Section 2. Section 52-5-19 NMSA 1978 (being Laws 1987, Chapter 235, Section 52, as amended) is amended to read:

"52-5-19. FEE FOR FUNDING ADMINISTRATION--WORKERS' COMPENSATION ADMINISTRATION FUND CREATED.--

A. Beginning with the calendar quarter ending [~~June 30, 1992~~] September 30, 2004 and for each calendar quarter thereafter, there is assessed against each employer who is required or elects to be covered by the Workers' Compensation Act a fee equal to [~~two dollars (\$2.00)~~] two dollars thirty cents (\$2.30) multiplied by the number of employees covered by the Workers' Compensation Act that the employer has on the last working day of each quarter. At the same time, there is assessed against each employee covered by the Workers' Compensation Act on the last working day of each quarter a fee of two dollars (\$2.00), which shall be deducted from the wages of the employee by the employer and remitted along with the fee assessed on the employer. The fees shall be remitted by the last day of the month following the end of the quarter for which they are due.

B. The taxation and revenue department may deduct from the gross fees collected an amount not to exceed five percent of the gross fees collected to reimburse the department for costs of administration.

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C. The taxation and revenue department shall pay over the net fees collected to the state treasurer to be deposited by him in a fund hereby created and to be known as the "workers' compensation administration fund". Expenditures shall be made from this fund on vouchers signed by the director for the necessary expenses of the workers' compensation administration; provided that an amount equal to thirty cents (\$.30) per employee of the fee assessed against an employer shall be distributed from the workers' compensation administration fund to the uninsured employers' fund.

D. The workers' compensation fee authorized in this section shall be administered and enforced by the taxation and revenue department under the provisions of the Tax Administration Act."".

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____